



SOWELL GRAY
ROBINSON

Litigation + Business

FRANK R. ELLERBE, III

DIRECT 803 227.1112 DIRECT FAX 803 744.1556

fellerbe@sowellgray.com

November 17, 2017

VIA ELECTRONIC FILING

The Honorable Jocelyn G. Boyd
Chief Clerk / Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Report of Issue and Sale of Securities
Docket No. 2016-63-E

Dear Ms. Boyd:

Enclosed for filing, pursuant to Order No. 2016-167 ("Order"), is a Report of Issue and Sale, together with exhibits, related to the issuance by Duke Energy Carolinas, LLC ("DEC") of \$550,000,000 aggregate principal amount of its First and Refunding Mortgage Bonds on November 14, 2017, as further described in the attached report and as authorized under the Commission's Order which granted DEC the authority to sell additional securities.

On November 17, 2016, DEC issued and sold \$600,000,000 aggregate principal amount of its First and Refunding Mortgage Bonds, as further described in the attached report beginning on page 2.

Yours truly,

Frank R. Ellerbe, III

FRE:tch

Enclosures

cc: Nanette S. Edwards, Deputy Executive Director (via email)
Jeffrey M. Nelson, Chief Counsel & Director - Legal Services (via email)
Shannon Bowyer Hudson, Deputy Director - Legal Services (via email)
Robert T. Lucas, III, Esquire (via email)

BEFORE**THE PUBLIC SERVICE COMMISSION OF SOUTH CAROLINA****Docket No. 2016-63-E**

In the Matter of)	
Application of Duke Energy Carolinas, LLC)	REPORT OF ISSUE AND SALE
for authorization under S.C. Code Ann. §58-)	OF SECURITIES
27-1720 to Issue and Sell Securities)	

1. Securities Issued and Sold

Duke Energy Carolinas, LLC (the “Company”) hereby reports that on November 14, 2017, pursuant to the authority granted by the Commission under Order 2016-167 in this docket, the Company issued and sold \$550,000,000 aggregate principal amount of its First and Refunding Mortgage Bonds, 3.70% Series due 2047 (the “2047 Bonds”), pursuant to an underwriting agreement (the “2047 Underwriting Agreement”), dated as of November 9, 2017, with BNP Paribas Securities Corp., Citigroup Global Markets, Inc., Scotia Capital (USA), Inc., TD Securities (USA) LLC, and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein (the “2047 Underwriters”). The 2047 Bonds were sold to the 2047 Underwriters at a discount to their principal amount. The 2047 Bonds were issued under the First and Refunding Mortgage, dated as of December 1, 1927, as amended by the Ninety-Ninth Supplemental Indenture (the “Ninety-Ninth Supplemental Indenture”), dated as of November 14, 2017, between the Company and The Bank of New York Trust Company, N.A., as Trustee. The Ninety-Ninth Supplemental Indenture, the 2047 Underwriting Agreement and the prospectus describing the 2047 Bonds contain further details on the 2047 Bonds. Such documents are attached hereto as exhibits and are incorporated by reference to this description of the 2047 Bonds.

Following is an itemized statement of expenses, other than underwriting compensation, incurred by the Company in effecting the 2047 Bonds offering. Certain of such expenses are estimates.

Accounting Fees	\$	60,000
Legal Fees and Expenses	\$	65,000
Printing Costs	\$	22,500
Rating Agency Fees	\$	365,000
SEC Registration Fee	\$	68,375
Trustee Fees	\$	4,000
Miscellaneous	\$	10,000
TOTAL	\$	594,875

The Company further reports that on November 17, 2016, it issued and sold \$600,000,000 aggregate principal amount of its First and Refunding Mortgage Bonds, 2.95% Series due 2026 (the “2026 Bonds”), pursuant to an underwriting agreement (the “2026 Underwriting Agreement”), dated as of November 14, 2016, with BNP Paribas Securities Corp., Goldman, Sachs & Co., Mizuho Securities USA Inc., and RBC Capital Markets, LLC, as representatives of the several underwriters named therein (the “2026 Underwriters”). The 2026 Bonds were sold to the 2026 Underwriters at a discount to their principal amount. The 2026 Bonds were issued under the First and Refunding Mortgage, dated as of December 1, 1927, as amended by the Ninety-Eighth Supplemental Indenture (the “Ninety-Eighth Supplemental Indenture”), dated as of November 17, 2016, between the Company and The Bank of New York Trust Company, N.A., as Trustee. The Ninety-Eighth Supplemental Indenture, the 2026 Underwriting Agreement and the prospectus describing the 2026 Bonds contain further details on

the 2026 Bonds. Such documents are attached hereto as exhibits and are incorporated by reference to this description of the 2026 Bonds.

Following is an itemized statement of expenses, other than underwriting compensation, incurred by the Company in effecting the 2026 Bonds offering. Certain of such expenses are estimates.

Accounting Fees	\$	60,000
Legal Fees and Expenses	\$	65,000
Printing Costs	\$	22,500
Rating Agency Fees	\$	320,000
SEC Registration Fee	\$	69,372
Trustee Fees	\$	4,000
Miscellaneous	\$	10,000
TOTAL	\$	550,872

2. Remaining Authority under Commission Order

The securities reported herein represent \$1,150,000,000 of the \$4,000,000,000 initially authorized by the Commission in its Order in this Docket. After issuance of such securities, a balance of \$1,850,000,000 remained authorized under this Docket.

3. Exhibits

Pursuant to the Commission's Order, there are attached hereto and made a part of this Report the following exhibits:

1. Prospectus Supplement dated November 14, 2017, describing the 2047 Bonds offering.


2. Underwriting Agreement dated November 9, 2017, between the Company and the 2047 Underwriters relating to the offering of the 2047 Bonds.
3. Ninety-Ninth Supplemental Indenture to First and Refunding Mortgage.
4. Prospectus Supplement dated November 14, 2016, describing the 2026 Bonds offering.
5. Underwriting Agreement dated November 14, 2016, between the Company and the 2026 Underwriters relating to the offering of the 2026 Bonds.
6. Ninety-Eighth Supplemental Indenture to First and Refunding Mortgage.

Respectfully submitted this 16th day of November, 2017.

DUKE ENERGY CAROLINAS, LLC

By: 
Assistant Secretary

Sworn to and subscribed before me
this 16 day of November, 2017.


Notary Public
My Commission Expires: 10-17-2019

[SEAL]

